



[OMB No. 3064-0022; - 0027; - 0103; - 0114; -0115; - 0163; -0208]

## **Agency Information Collection Activities: Proposed Collection Renewal; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below (OMB Control No. 3064-0022; - 0027; - 0103; - 0114; - 0115; - 0163).

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency Website:* <https://www.FDIC.gov/regulations/laws/federal>.
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION, CONTACT:** Manny Cabeza, Regulatory Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov), MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

Proposal to renew the following currently approved collections of information:

1. Title: Uniform Application/Uniform Termination for Municipal Securities

Principal or Representative

OMB Number: 3064-0022.

Form Number: 6200/54; 6200/55

Affected Public: Individuals and Insured state nonmember banks and state savings associations.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Uniform Application for Municipal Securities Principal or Representative (MSD 4)	Reporting	Mandatory	2	On Occasion	60 Minutes	2 hours
Uniform Termination Notice for Securities Principal or Representative (MSD 5)	Reporting	Mandatory	2	On Occasion	15 Minutes	0.5 hours

**Total Estimated Annual Burden**

**2.5 hours**

General Description of Collection: The 1975 Amendments to the Securities Exchange Act of 1934 established a comprehensive framework for the regulation of the activities of municipal securities dealers. Under Section 15B(a) of the Securities Exchange Act, municipal securities dealers which are banks, or separately identifiable departments or divisions of banks engaging in municipal securities activities, are required to be registered with the Securities and Exchange Commission in accordance with such rules as the Municipal Securities Rulemaking Board (MSRB), a rulemaking authority established by the 1975

Amendments, may prescribe as necessary or appropriate in the public interest or for the protection of investors. One of the areas in which the Act directed the MSRB to promulgate rules is the qualifications of persons associated with municipal securities dealers as municipal securities principals and municipal securities representatives. The MSRB Rules require persons who are or seek to be associated with municipal securities dealers as municipal securities principals or municipal securities representatives to provide certain background information and conversely, require the municipal securities dealers to obtain the information from such persons. Generally, the information required to be furnished relates to employment history and professional background including any disciplinary sanctions and any claimed bases for exemption from MSRB examination requirements. The FDIC and the other two Federal bank regulatory agencies, the Comptroller of the Currency, and the Federal Reserve Board, have prescribed Forms MSD-4 to satisfy these requirements and have prescribed Form MSD-5 for notification by a bank municipal securities dealer that a municipal securities principal's or a municipal securities representative's association with the dealer has terminated and the reason for such termination. State nonmember banks and state savings associations that are municipal security dealers submit these forms, as applicable, to the FDIC as their appropriate regulatory agency for each person associated with the dealer as a municipal securities principal or municipal securities representative. There is no change in the methodology or substance of this information collection.

2. Title: Request for Deregistration for Registered Transfer Agents

OMB Number: 3064-0027.

Form Number: 6342/12.

Affected Public: Insured state nonmember banks and state savings associations.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Request for Deregistration for Registered Transfer Agents	Reporting	Mandatory	1	On Occasion	0.42 hours	0.42 hours

**Total Estimated Annual Burden**

**0.42  
hours**

General Description of Collection: Under the Securities Exchange Act of 1934 (15 U.S.C. 78q-1), an insured nonmember bank (or a subsidiary of such a bank) that functions as a transfer agent may withdraw from registration as a transfer agent by filing a written notice of withdrawal with the FDIC. The FDIC requires such banks to file FDIC Form 6342/12 as the written notice of withdrawal. There is no change in the methodology or substance of this information collection.

3. Title: Recordkeeping Requirements Associated with Real Estate Appraisals and Evaluations

OMB Number: 3064-0103.

Form Number: None.

Affected Public: Insured State Nonmember Banks and State Savings Associations

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Recordkeeping Requirements Associated with Real Estate Appraisals and Evaluations	Recordkeeping	Mandatory	3245	On Occasion	5 minutes	80 hours

**Total Estimated Annual Burden**

**80 hours**

General Description of Collection: FIRREA directs the FDIC to prescribe appropriate performance standards for real estate appraisals connected with federally related transactions under its jurisdiction. This information collection is a direct consequence of the statutory requirement. It is designed to provide protection for federal financial and public policy interests by requiring real estate appraisals used in connection with federally related transactions to be performed in writing, in accordance with uniform standards, by an appraiser whose competency has been demonstrated and whose professional conduct will be subject to effective supervision. The overall reduction in burden hours is a result of economic fluctuation. In particular, the number of respondents has decreased, the reporting frequency has increased while the estimated time per response remains the same.

4. Title: Foreign Banks

OMB Number: 3064-0114.

Form Number: None.

Affected Public: Insured branches of foreign banks

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Moving a Branch	Reporting	Mandatory	1	On Occasion	8 hours	8 hours
Consent to Operate	Reporting	Mandatory	1	On Occasion	8 hours	8 hours
Approval to Conduct Activities	Reporting	Mandatory	1	On Occasion	8 hours	8 hours
Pledge of Assets Documents	Reporting	Mandatory	10	Quarterly	15 minutes	10 hours
Pledge of Asset Reports	Reporting	Mandatory	10	Quarterly	2 hours	80 hours
Recordkeeping	Recordkeeping	Mandatory	10	On Occasion	120 hours	1200 hours

**Total Estimated Annual Burden**

**1314 hours**

General Description of Collection: Applications to move an insured state-licensed branch of a foreign bank; applications to operate as such noninsured state-licensed branch of a foreign bank; applications from an insured state-licensed branch of a foreign bank to conduct activities that are not permissible for a federally licensed branch; internal recordkeeping by such branches; and reporting and recordkeeping requirements relating to such a branch's pledge of assets to the FDIC. There is no change in the methodology or substance of this information collection.

5. Title: Prompt Corrective Action.

OMB Number: 3064-0115.

Form Number: None.

Affected Public: Insured state nonmember banks and state savings associations.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Prompt Corrective Action	Reporting	Voluntary	17	On Occasion	4 hours	68 hours

**Total Estimated Annual Burden**

**68 hours**

General Description of Collection: The Prompt Corrective Action (PCA) provisions of section 38 of the Federal Deposit Insurance Act require or permit the FDIC and other federal banking agencies to take certain supervisory actions when FDIC-insured institutions fall within certain capital categories. They also restrict or prohibit certain activities and require the submission of a capital restoration plan when an insured institution becomes undercapitalized. Various provisions of the statute and the FDIC's implementing regulations require the prior approval of the FDIC before an FDIC-supervised institution, or certain

insured depository institutions, can engage in certain activities, or allow the FDIC to make exceptions to restrictions that would otherwise be imposed. This collection of information consists of the applications that are required to obtain the FDIC's prior approval to engage in these activities. There is no change in the method or substance of the collection.

6. Title: Qualified Financial Contracts

OMB Number: 3064-0163.

Form Number: None.

Affected Public: State non-member banks and savings associations.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Reporting Requirements	Reporting	Mandatory	190	Monthly	2 hours	4560 hours
Recordkeeping Requirements	Recordkeeping	Mandatory	190	Quarterly	10 hours	7600 hours
Application for Extension of Time	Reporting	Mandatory	20	On occasion	0.5 hours	10 hours
Full Scope Entities	Recordkeeping	Mandatory	2	On occasion	3,000 hours	6000 hours
Limited Scope Entities	Recordkeeping	Mandatory	110	On occasion	5 hours	550 hours

**Total Estimated Annual Burden**

**18720 hours**

General Description of Collection: This collection consists of recordkeeping requirements for qualified financial contracts (QFCs) held by insured depository institutions in troubled condition. There is no change in the methodology or substance of this information collection.

7. Title: Restrictions on Qualified Financial Contracts of Subsidiaries of certain FDIC-Supervised Institutions; Revisions to the Definition of Qualifying Master Netting Agreement and Related Definitions.

OMB Number: 3064-0208.

Form Number: None.

Affected Public: Private sector

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Estimated Annual Burden
Process for Approval of Enhanced Creditor Protections	Reporting	Mandatory	6	On occasion	40 hours	240 hours

**Total Estimated Annual Burden**

**240 hours**

General Description of Collection: This rule is necessary to give effect to such cross-default restrictions in the ISDA Protocol. The rule requires that FDIC-supervised institutions that are subsidiaries of GSIBs and their counterparties either adhere to the ISDA Protocol or take the prescribed steps to amend the contractual provisions of their QFCs, consistent with the requirements in the rule, within a specified period of time. If such institutions elect to amend their QFCs in lieu of adhering to the ISDA Protocol, they must seek the FDIC's approval of the proposed amendments, giving rise to the information collection. The information collection is necessary to ensure QFC contracts are amended in compliance with the rule. The FDIC's rule applies to FDIC-supervised institutions that are subsidiaries of GSIBs and sets forth requirements parallel to those contained in similar rules recently published by the FRB and the OCC with regard to entities they supervise to ensure consistent regulatory treatment of QFCs among the various entities within a GSIB group. There is no change in the methodology or substance of this information collection.

#### Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has



practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on February 11, 2021.

**James P. Sheesley,**

*Assistant Executive Secretary.*

**BILLING CODE 6714-01-P**

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